(R-94-1850)

RESOLUTION NUMBER R- 284072 JUN 20 1994 ADOPTED ON

WHEREAS, the City has adopted the Fiscal Year 1993-94
Program Budget for the Southeastern Economic Development
Corporation ("SEDC"); NOW, THEREFORE

BE IT RESOLVED, by the Council of The City of San Diego, as follows:

- 1. That it hereby accepts two hundred fifty thousand dollars (\$250,000) in land sales proceeds from the Mt. Hope Redevelopment Project as repayment on an interest bearing loan made to the Agency from the City.
- 2. That it hereby authorizes a transfer of two hundred fifty thousand dollars (\$250,000) as an interest bearing loan from Capital Outlay Other, Fund #302453, to CIP #39-501.0., 252 Corridor Acquisition/National City Mitigation, Fund #98334.
- 3. That the Auditor and Comptroller is hereby directed to record the transfer of two hundred fifty thousand dollars (\$250,000) to the Agency, as an interest bearing loan, to be repaid as soon as practicable from tax increment or other appropriate revenues.
- 4. That it hereby authorizes the expenditure of \$250,000 from CIP #39-501.0, 252 Corridor Acquisition/National City

Mitigation, Fund #302453, for the National City Mitigation payment.

APPROVED: JOHN W. WITT, City Attorney

Ву

Richard R. Duvernay Deputy City Attorney

RAD:1c 05/23/94 Or.Dept:SEDC Aud.Cert:9401176 R-94-1850 Form=r-t

The City of San Diego CERTIFICATE OF CITY AUDITOR AND COMPTROLLER

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